

Message Text

LIMITED OFFICIAL USE

PAGE 01 CAIRO 12845 201056Z

45

ACTION EB-07

INFO OCT-01 NEA-10 ISO-00 AID-05 CIAE-00 COME-00 FRB-03

INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 L-03 H-02 INT-05 SS-15

NSC-05 PA-01 PRS-01 /085 W

----- 113615

R 201030Z DEC 75

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 8705

LIMITED OFFICIAL USE CAIRO 12845

E.O. 11652: NA

TAGS: USEGJD EINV EG

SUBJECT: TABER METALS ALUMINIUM EXTRUSION PROJECT

REF: STATE 292069

1. AT REQUEST OF FNCB, CAPITAL AND EQUITY STRUCTURE OF PROJECT HAS BEEN MODIFIED TO INCREASE CAPTIAL SO THAT EQUITY/DEBT RATIO IS ALMOST 1:1. PROBABLE NEW EQUITY PARTNER HAS BEEN IDENTIFIED. FNCB AND UNIVERSITY EDUCATIONAL ENDOWMENT FUND EXPECT FINAL ARRANGEMENTS FOR EQUITY AND DEBT STRUCTURE WILL BE COMPLETED IN TIME FOR CONSIDERATION DURING JANUARY MEETING OF INVESTMENT AND FREE ZONE AUTHORITY BOARD. NEW STRUCTURE OF ARAB ALUMINIUM COMPANY S.A.E. IS AS FOLLOWS (FIGURES ARE FROM MOST RECENT SPREAD SHEET AND COLUMNS DO NOT TOTAL):

CAPITAL REQUIREMENTS

	DOLLARS	EGYPTIAN POUNDS
EQUITY REQUIREMENTS	\$2,397,500	LE.1,045,000
LOAN REQUIREMENTS	\$2,500,000	LE.1,000,000
TOTAL REQUIREMENTS	\$3,750,000	LE.2,045,000

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 CAIRO 12845 201056Z

EQUITY STRUCTURE

NAME & NATIONALITY	NUMBER OF SHARES	PAR VALUE	CURRENCY
TABER METALS (USA)	24,000	LE.240,000	\$326,500
BLANK	39,200	LE.392,000	\$1,000,000
INTREND (EGYPTIAN)	9,500	LE.95,000	LE.60,000
INTREND GROUP (EGYPTIAN)	20,000	LE.200,000	LE.200,000
ISMAILIA RESIDENTS (EGYPTIAN)	5,000	LE.50,000	LE.50,000
BLANK (EGYPTIAN)	20,000	LE.200,000	LE.200,000
UNIVERSITY EDUCA- TIONAL ENDOWMENT FUND (EGYPTIAN)	40,000	LE.400,000	LE.400,000
RESERVE FOR MANAGEMENT OPTIONS (NOT APPLICABLE)	10,000	LE.100,000	LE.100,000
RESERVE FOR FINANCIAL CONSULTING SERVICES (NOT APPLICABLE)	30,800	LE.308,000	\$786,000
TOTALS	198,500	LE.1,985,000	LE.1,985,000

2. RE QUESTION PARA 2 REFTEL, WE DO NOT THINK THAT REYNOLDS
ALUMINIUM PROJECT WILL UNDERCUT COMPLETION OF TABER METAL
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 03 CAIRO 12845 201056Z

PROJECT BECAUSE REYNOLDS DISCUSSIONS STILL ARE IN VERY PRE-
LIMINARY STAGE. SECOND EGYPTIAN PROJECT COMPETING FOR EXPORTS
IN ARAB WORLD COMPLICATES PROBLEM OF SECURING FOREIGN EXCHANGE.
HOWEVER, PARTNERS IN TABER METALS PROJECT HAVE ALWAYS BEEN
AWARE THERE WAS GOOD POSSIBILITY OF OTHER EGYPTIAN EXTRUSION
PLANTS AND DO NOT APPEAR TO BE UNDULY UPSET BY PROSPECT OF
EXPORT COMPETITION WITH REYNOLDS. REYNOLDS, FOR ITS PART,
HAS NOT YET EXAMINED FOREIGN EXCHANGE PROBLEMS IN DEPTH AL-

THOUGH COML OFFICER BRIEFED THEM ON THIS SUBJECT.
EILTS

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ALUMINUM, INDUSTRIAL DEVELOPMENT, INDUSTRIAL PLANTS
Control Number: n/a
Copy: SINGLE
Draft Date: 20 DEC 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: MorefiRH
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975CAIRO12845
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750443-0493
From: CAIRO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19751222/aaaaatew.tel
Line Count: 117
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 75 STATE 292069
Review Action: RELEASED, APPROVED
Review Authority: MorefiRH
Review Comment: n/a
Review Content Flags:
Review Date: 31 JUL 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <31 JUL 2003 by WorrelSW>; APPROVED <12 AUG 2003 by MorefiRH>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: TABER METALS ALUMINIUM EXTRUSION PROJECT
TAGS: EINV, EG, USEGJC, (TABOR, CLINT)
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006